

India: Insurance industry forecast to cross US\$100bn mark in FY2019

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India's insurance industry is expected to see total premiums of INR6.8trn (\$105bn) in the current financial year ending 31 March 2019 (FY2019).

The life insurance industry is set to contribute close to INR5.1trn while the non-life industry is expected to cross INR1.7trn, says the “2018 – *The Indian Insurance Industry Report*’ released by **India Insure Risk Management & Insurance Broking Services Private Limited**, a leading insurance broking firm in India.

The report says, “With the growth in the industrial sector, the property & engineering insurance segment is expected to see some positive movement. The new health insurance scheme launched by the Prime Minister – Ayushman Bharat-National Health Mission scheme, is expected to grow the health insurance market significantly. However, what impact this will have on the overall profitability of the insurer's portfolio is uncertain.”

<http://www.asiainsurancereview.com/News/View-NewsLetter-Article/id/44544/type/eDaily/India-Insurance-industry-forecast-to-cross-US-100bn-mark-in-FY2019>